

## MORTGAGE

THIS MORTGAGE, made this 16th day of September in the year 1975 by and between James L. Baker and Margaret A. Baker, his wife of Frederick County, in the State of Maryland parties of the

first part, hereinafter called "mortgagor," and First Federal Savings and Loan Association of Hagerstown, a body corporate, of Washington County, in the State of Maryland, party of the second part, hereinafter called Mortgagee. WITNESSETH:

WHEREAS, the said mortgagee has this day loaned to the said mortgagor, the sum of (\$29,400.00) ~~the sum of (\$29,400.00) and~~

-----Twenty-nine Thousand Four Hundred and no/100----- Dollars, the receipt of which is hereby acknowledged by the mortgagor, the same being part of the purchase money of the hereinafter described real estate, which said sum the mortgagor covenants to repay in installments with interest thereon from the date hereof, at the rate of nine per cent per annum, in the manner following:

By the payment of at least --Two Hundred Forty-six and 73/100----- (\$246.73 ) Dollars, ~~plus one-twelfth of the annual insurance premium, on the first day of each and every month beginning Oct. 31 1975~~, until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the mortgagee in the following order: (1) to the payment of interest; (2) to the payment of all ~~taxes~~, water rent, assessments or public charges of every nature and description, ground rent, fire, wind storm and hail insurance premiums and other charges affecting the hereinafter described premises, and (3) towards the payment of the aforesaid principal sum.

The due execution of this mortgage is a condition precedent to the granting of said loan. Privilege is reserved to pay this debt in whole or in an amount equal to one or more monthly payments on the principal that are next due on the first day of any month prior to maturity. Provided, however, that written notice of an intention to exercise such privilege is given at least thirty days prior to prepayment, ~~and provided further that in the event this debt is paid in full within three years from the date of this mortgage all parties liable for the payment of same whether principal, interest, taxes, water rent, assessments or public charges of every nature and description, shall be jointly and severally bound to pay to the holder of this mortgage a premium not more than two months advance interest on that part of the aggregate amount of all prepayments made in any twelve (12) month period which exceeds 8 1/2% of the original principal amount of this loan. No premium charge shall be payable for prepayment of the mortgage prior to maturity after three years from the date of the mortgage.~~ No prepayment penalty will be charged if this loan is a first mortgage on residential real property for non-business purposes and the interest is in excess of 8%.

NOW THEREFORE, in consideration of the premises, and of the sum of one dollar in hand paid, and in order to secure the prompt payment of the said indebtedness at the maturity thereof, together with the interest thereon, as well as future advances not exceeding \$3500.00 made for the purpose of paying the cost of repairs, alterations or improvements to the mortgaged property, the said mortgagor does give, grant, bargain and sell, convey, release and confirm unto the said mortgagee, its successors or assigns, in fee simple, all the following described property:

## (Description)

All that lot or parcel of land situate, lying and being in Middletown Election District, Frederick County, Maryland, known and designated as lot No. 10 in Block R on the subdivision plat of Section 1-A, Fountaine-dale South, as recorded in Plat Book No. 10, folio 166, one of the Plat Records of Frederick County, Maryland.

BEING part of the real estate which was conveyed unto Smith Building Contractors, Inc., a body corporate, by Noah Edward Kefauver, Jr., by deed dated January 7, 1975, and recorded in Liber 954, folio 112, one of the Land Records of Frederick County, Maryland.

BEING also all and the same real estate which was conveyed unto the Mortgagors herein by Smith Building Contractors, Inc., a body corporate, by deed of even date herewith and intended to be recorded among the Land Records of Frederick County, Maryland, immediately prior to the recordation of this mortgage.

\$ 13.00

Ed Hurt filed May 10, 1982